

STATEMENT OF PURPOSE

RS29029C1 / H0556

This proposed legislation clarifies the application of denial or suspension actions specific to certain registrants. Additionally, the legislation makes non-substantive technical corrections to various sections of the statute. Further, the legislation amends provisions that limit the ability of investors to obtain relief in a private right of action.

FISCAL NOTE

This legislation will have no impact on the state's General fund or to the Idaho Department of Finance State Regulatory Fund (FIAA) or federal fund because it does not alter license application fees collected by the Department from registrants or registration applicants, and it does not alter the application of the Idaho Uniform Securities Act registration requirements to entities conducting covered activities in Idaho.

Contact:

Representative Rod Furniss
(208) 332-8060
Anthony Polidori, Deputy Director
Department of Finance
(208) 332-8060

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).